

EXHIBIT 4

COMPANIES ACT, 1956
[Act No. 1 OF 1956]

PART I : PRELIMINARY

Sections

1. Short title, commencement and extent
2. Definitions
- 2A. Interpretation of certain words and expressions
3. Definitions of "company", "existing company", "private company" and "public company"
4. Meaning of "holding company" and "subsidiary"
- 4A. Public financial institutions
5. Meaning of "officer who is in default"
6. Meaning of "relative"
7. Interpretation of "person in accordance with whose directions or instructions directors are accustomed to act"
8. Power of Central Government to declare an establishment not to be a branch office
9. Act to override memorandum, articles, etc.
10. Jurisdiction of courts
- 10A. [Omitted]
- 10B. [Omitted]
- 10C. [Omitted]
- 10D. [Omitted]

PART IA : BOARD OF COMPANY LAW ADMINISTRATION

10E. Constitution of Board of Company Law Administration

10F. Appeals against the order of the Company Law Board

10FA. Dissolution of Company Law Board

PART IB : NATIONAL COMPANY LAW TRIBUNAL

10FB. Constitution of National Company Law Tribunal

10FC. Composition of Tribunal

10FD. Qualifications for appointment of President and Members

10FE. Term of office of President and Members

10FF. Financial and administrative powers of Member Administration

10FG. Salary, allowances and other terms and conditions of service of President and other Members

10FH. Vacancy in Tribunal

10FI. Resignation of President and Member

10FJ. Removal and suspension of President or Member

10FK. Officers and employees of Tribunal

10FL. Benches of Tribunal

10FM. Order of Tribunal

10FN. Power to review

10FO. Delegation of powers

10FP. Power to seek assistance of Chief Metropolitan Magistrate and District Magistrate

[PART IC : APPELLATE TRIBUNAL

10FQ. Appeal from order of Tribunal

10FR. Constitution of Appellate Tribunal

10FS. Vacancy in Appellate Tribunal, etc

10FT. Term of office of Chairperson and Members

10FU. Resignation of Chairperson and Members

10FV. Removal and suspension of Chairperson and Members of Appellate Tribunal

10FW. Salary, allowances and other terms and conditions of service of Chairperson and Members

10FX. Selection Committee

10FY. Chairperson, etc., to be public servants

10FZ. Protection of action taken in good faith

10FZA. Procedure and powers of Tribunal and Appellate Tribunal

10G. Power to punish for contempt

10GA. Staff of Appellate Tribunal

10GB. Civil court not to have jurisdiction

10GC. Vacancy in Tribunal or Appellate Tribunal not to invalidate acts or proceedings

10GD. Right to legal representation

10GE. Limitation

10GF. Appeal to Supreme Court

PART II : INCORPORATION OF COMPANY AND MATTERS INCIDENTAL THERETO

11. Prohibition of associations and partnerships exceeding certain number

12. Mode of forming incorporated company

13. Requirements with respect to memorandum

14. Form of memorandum

- 582. Meaning of "unregistered company"
- 583. Winding up of unregistered companies
- 584. Power to wind up foreign companies, although dissolved
- 585. Contributories in winding up of unregistered company
- 586. Power to stay or restrain proceedings
- 587. Suits, etc., stayed on winding up order
- 588. Directions as to property in certain cases
- 589. Provisions of Part cumulative
- 590. Saving and construction of enactments conferring power to wind up partnership, association or company in certain cases

PART XI : COMPANIES INCORPORATED OUTSIDE INDIA

- 591. Application of sections 592 to 602 to foreign companies
- 592. Documents, etc., to be delivered to Registrar by foreign companies carrying on business in India
- 593. Return to be delivered to Registrar by foreign company where documents, etc., altered
- 594. Accounts of foreign company
- 595. Obligation to state name of foreign company, whether limited, and country where incorporated
- 596. Service on foreign company
- 597. Office where documents to be delivered
- 598. Penalties
- 599. Company's failure to comply with Part not to affect its liability under contracts, etc.
- 600. Registration of charges, appointment of receiver and books of account
- 601. Fees for registration of documents under Part
- 602. Interpretation of foregoing sections of Part Prospectuses
- 603. Dating of prospectus and particulars to be contained therein
- 604. Provisions as to expert's consent and allotment
- 605. Registration of prospectus
- 605A. Offer of Indian Depository Receipts
- 606. Penalty for contravention of sections 603, 604 and 605.
- 607. Civil liability for mis-statements in prospectus
- 608. Interpretation of provisions as to prospectuses

PART XII : REGISTRATION OFFICES AND OFFICERS AND FEES

- 609. Registration Offices
- 610. Inspection, production and evidence of documents kept by Registrar
- 610A. Admissibility of micro films, facsimile copies of documents, computer printouts and documents on computer media as documents and as evidence
- 611. Fees in Schedule X to be paid
- 612. Fees, etc., paid to Registrar and other officers to be accounted for to Central Government
- 613. Power of Central Government to reduce fees, charges, etc.
- 614. Enforcement of duty of company to make returns, etc., to Registrar
- 614A. Power of court trying offences under the Act to direct the filing of documents with Registrar

PART XIII : GENERAL

- 615. "Power of Central Government to direct companies to furnish information or statistics
- 616. Application of Act to insurance, banking, electricity supply and other companies governed by special Acts
- 617. Definition of "Government Company"
- 618. [Omitted]
- 619. Application of sections 224 to 233 to Government companies
- 619A. Annual reports on Government companies
- 619B. Provisions of section 619 to apply to certain companies
- 620. Power to modify Act in relation to Government companies
- 620A. Power to modify Act in its application to Nidhis, etc.
- 620B. Special provision as to companies in Goa, Daman and Diu
- 620C. Special provision as to companies in Jammu and Kashmir
- 621. Offences against Act to be cognizable only on complaint by Registrar, shareholder of Government
- 621A. Composition of certain offences
- 622. Jurisdiction to try offences
- 623. Certain offences, triable summarily in Presidency towns
- 624. Offences to be non-cognizable
- 624A. Power of Central Government to appoint company prosecutors
- 624B. Appeal against acquittal
- 625. Payment of compensation in cases of frivolous or vexatious prosecution
- 626. Application of fines
- 627. Production and inspection of books where offence suspected
- 628. Penalty for false statements
- 629. Penalty for false evidence
- 629A. Penalty where no specific penalty is provided elsewhere in the Act
- 630. Penalty for wrongful withholding of property

- (c) to companies engaged in the generation or supply of electricity, except insofar as the said provisions are inconsistent with the provisions of the Indian Electricity Act, 1910 (9 of 1910), or the Electricity Supply Act, 1948 (54 of 1948) ;
- (d) to any other company governed by any special Act for the time being in force, except insofar as the said provisions are inconsistent with the provisions of such special Act ;
- (e) to such body corporate, incorporated by any Act for the time being in force, as the Central Government may, by notification in the Official Gazette, specify in this behalf, subject to such exceptions, modifications or adaptations, as may be specified in the notifications.

Application of Act to Government companies

617. DEFINITION OF "GOVERNMENT COMPANY"

For the purposes of this Act, Government company means any company in which not less than fifty-one per cent of the paid-up share capital is held by the Central Government, or by any State Government or Governments, or partly by the Central Government and partly by one or more State Governments and includes a company which is a subsidiary of a Government company as thus defined.

618. GOVERNMENT COMPANIES NOT TO HAVE MANAGING AGENTS

[Omitted by the Companies (Amendment) Act, 2000, w.e.f. 13-12-2000.]

619. APPLICATION OF SECTIONS 224 TO 233 TO GOVERNMENT COMPANIES

- (1) In the case of a Government company, the following provisions shall apply, notwithstanding anything contained in sections 224 to 233.
- (2) The auditor of a Government company shall be appointed or re-appointed by ¹[[***] the Comptroller and Auditor-General of India :
- Provided** that the limits specified in sub-sections (1B) and (1C) of section 224 shall apply in relation to the appointment or re-appointment of an auditor under this sub-section.
- (3) The Comptroller and Auditor-General of India shall have power -
- (a) to direct the manner in which the company's accounts shall be audited by the auditor appointed in pursuance of sub-section (2) and to give such auditor instructions in regard to any matter relating to the performance of his functions as such ;
- (b) to conduct a supplementary or test audit of the company's accounts by such person or persons as he may authorise in this behalf ; and for the purposes of such audit, to require information or additional information to be furnished to any person or persons, so authorised, on such matters, by such person or persons, and in such form, as the Comptroller and Auditor-General may, by general or special order, direct.
- (4) The auditor aforesaid shall submit a copy of his audit report to the Comptroller and Auditor-General of India who shall have the right to comment upon, or supplement, the audit report in such manner as he may think fit.
- (5) Any such comments upon, or supplement to, the audit report shall be placed before the annual general meeting of the company at the same time and in the same manner as the audit report.

1. Words "the Central Government on the advice of" omitted by the Companies (Amendment) Act, 2000 w.e.f. 13-12-2000.

619A. ANNUAL REPORTS ON GOVERNMENT COMPANIES

- (1) Where the Central Government is a member of a Government company, the Central Government shall cause an annual report on the working and affairs of that company to be -
- (a) prepared within three months of its annual general meeting before which the audit report is placed under sub-section (5) of section 619 ; and
- (b) as soon as may be after such preparation, laid before both Houses of Parliament together with a copy of the audit report and any comments upon, or supplement to, the audit report, made by the Comptroller and Auditor-General of India.
- (2) Where in addition to the Central Government, any State Government is also a member of a Government company, that State Government shall cause a copy of the annual report prepared under sub-section (1) to be laid before the House or both Houses of the State Legislature together with a copy of the audit report and the comments or supplement referred to in sub-section (1).
- (3) Where the Central Government is not a member of a Government company, every State Government which is a member of that company, or where only one State Government is a member of the company, that State Government shall cause an annual report on the working and affairs of the company to be-
- (a) prepared within the time specified in sub-section (1) ; and
- (b) as soon as may be after such preparation, laid before the House or both Houses of the State Legislature with a copy of the audit report and comments or supplement referred to in sub-section (1).
- ¹[(4) The provisions of this section shall, so far as may be, apply to a Government company in liquidation as they apply to any other Government company.]

1. Inserted by the Companies (Amendment) Act, 1988 w.e.f. 15-6-1988.